



Louisville-Jefferson County Metro Government

Department of Inspections, Permits and Licenses

Metro Development Center

444 South Fifth Street, Suite 100, Louisville, KY 40202-4314

Telephone: (502) 574-3321 Fax: (502) 574-4356



APLLICATION FOR ASSESSMENT/REASSESSMENT MORATORIUM CERTIFICATE

IMPORTANT INFORMATION

1. Read the “Explanation of Assessment/Reassessment Moratorium Certificate” prior to completing this application.
2. In order to be eligible for a Moratorium, you must have Building Permit.
3. Additions to existing structures are not eligible for an assessment moratorium. You must renovate an existing structure in the required amount to be eligible for the Moratorium.
4. In order for this application to be processed a list of renovations you intend to make must be submitted with the application.

OWNER INFORMATION

Name:		Phone:	
Mailing Address:			
City		State:	
Zip:			

PROPERTY INFORMATION

Type:	<input type="checkbox"/> Commercial <input type="checkbox"/> Residential	Project Completion Date:		
Location:			Age of Building:	

General Description: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Is your building listed on the National Register of Historic Places on the survey of Historic Sites in Kentucky?    ☐ Yes    ☐ No

In a Preservation District or designated as a Louisville Landmark?    ☐ Yes    ☐ No    ☐

If yes, you must have a Certificate of Approval from the Metro Louisville Landmarks Commission showing compliance with the Commission’s standards. A copy must be attached to your application.

If commercial, list the fixed building equipment and a statement of the economic advantages expected from the moratorium and construction employment:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Applicant’s estimated Total Costs of rehabilitation or repair:	\$	Applicant’s estimate of fair cash value of property as of date of this application:	\$
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AFFIDAVIT AND OATH

I, \_\_\_\_\_ , hereby swear (affirm) under penalty of perjury that I (we) am (are) the owner(s) of the property for which this assessment moratorium is sought and that all information contained in this application is true and correct.

\_\_\_\_\_

Signature of Applicant

\_\_\_\_\_ /    /

Date

OFFICIAL USE ONLY DO NOW WRITE BELOW THIS LINE

PROPERTY VALUATION ADMINISTRATOR

Property Valuation Administrator’s Appraisal:	\$
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\_\_\_\_\_

Property Valuation Administrator

\_\_\_\_\_ /    /

Date

DEPARTMENT OF INSPECTIONS, PERMITS AND LICENSES

Receipt No.		Date Submitted:		
Final Inspection Date:			Building Permit Number:	

\_\_\_\_\_

Building Official

\_\_\_\_\_ /    /

Date



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**Explanation of Assessment/Reassessment Moratorium Certificate**

**1. Section 172B of the Kentucky Constitution provides:**

The General Assembly may provide by general law that the governing bodies of county, municipal, and urban-county governments may declare property assessment moratoriums for qualifying units of real property for the purpose of encouraging the repair, rehabilitation, or restoration of existing improvements thereon. Prior to the enactment of any property assessment or reassessment moratorium program, the General Assembly shall provide or direct the local governing authority to provide property qualification standards for participation in the program and a limitation on the duration of any assessment or reassessment moratorium. In no instance shall any such moratorium extend beyond five years for any particular unit of real property and improvements thereon.

**2. Definitions**

**Assessment or Reassessment Moratorium:** The act of deferring the added value of the improvements from the taxable assessment of qualifying units of real property for maximum period of five (5) years.

**Local Government:** A county, municipal, or urban county government.

**Qualifying Units:** All existing residential and commercial structures at least 25 years old may qualify for a reassessment moratorium if:

1. The Costs of the improvements made to the structure to repair, rehabilitate, restore or stabilize it equal at least twenty-five percent (25%) of the value of the improvements to the property based on the latest assessment made by the County Property Valuation Administrator, or
2. The qualifying property is within a "target area", a census tract where at least 70% of the residents living in the tract have income below 80% of the median income for Jefferson County or 20% of the residents living in that have income below the poverty level, the cost of the improvements must be equal to at least ten percent (10%) of the value of the improvements to the property based on the latest assessment.

**Effective Date:** The assessment or reassessment moratorium shall become effective on the assessment date next following the issuance of the Moratorium Certificate by the administering agency.

**3. Procedure for Assessment or Reassessment Moratorium**

- (a) An application shall be filed with the Department of Inspections, Permits and Licenses, at least thirty (30) days prior to beginning any restoration or repairs, using the application form provided.
- (b) A forty-five (\$45) fee shall be charged per application.
- (c) Once the application is approved, it is sent to the Property Valuation Administrator who will make an appraisal of subject property at its Fair Cash Value as of the date of the application.
- (d) The applicant shall have two (2) years in which to complete the improvements unless granted an extension by the Department of Inspections, Permits and Licenses. The applicant may apply for one 2 year extension, which will give them a maximum of 4 years to complete the project.
- (e) Any application for a Moratorium not acted upon shall be void 2 years from date of application and shall be removed from the files.
- (f) The applicant shall notify the Department of Inspections, Permits and Licenses when the repair, rehabilitation, or restoration is completed.
- (g) Once notified of completion, an on-site inspection of the subject property will be conducted for the purpose of verifying improvements made.
- (h) Upon verification from the Department of Inspections, Permits and Licenses that improvements are completed, the property Valuation Administrator will issue the Moratorium Certificate to the applicant and assess subject property at the value at which it was appraised when application was made. Subject property will be taxed at this value for a period of five (5) years. (See #2 – Effective Date – above)

**4. An assessment or reassessment Moratorium Certificate may be transferred or assigned by the holder of the Certificate to a new owner or lessee of the property.**